

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

June 25, 2003 Distribution

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### CONTACTS

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### ISSUANCE INFORMATION

Seller:	Aames Capital Corporation	Cut-Off Date:	December 1, 2002
Certificate Insurer(s):		Closing Date:	December 12, 2002
		First Payment Date:	January 27, 2003
Servicer(s):	Countrywide Home Loans, Inc.    Master Servicer		
Underwriter(s):	Morgan Stanley & Co. Inc    Lead Underwriter Lehman Brothers    Underwriter Countrywide Securities    Underwriter Greenwich Capital Markets, Inc.    Underwriter	Distribution Date:	June 25, 2003
		Record Date:	May 30, 2003

**Aames Mortgage Trust 2002-2**  
**Mortgage Pass-Through Certificates**  
**REMIC I Series 2002-2**  
**Certificate Payment Report for June 25, 2003 Distribution**

*Distribution in Dollars - Current Period*

Class	Class Type	Original Face Value	Prior Principal Balance	Interest	Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
I		255,356,214.97	246,152,717.11	1,496,108.25	5,173,476.52	6,669,584.77	-	-	240,979,240.59
I-A		44,643,785.03	44,643,785.03	271,343.48	-	271,343.48	-	-	44,643,785.03
I-B		15,000,000.00	15,000,000.00	91,169.51	-	91,169.51	-	-	15,000,000.00
P		100.00	100.00	103,288.88	-	103,288.88	-	-	100.00
R-I		-	-	-	-	-	-	-	-
Total		315,000,100.00	305,796,602.14	1,961,910.12	5,173,476.52	7,135,386.64	-	-	300,623,125.62

*Interest Accrual Detail*

*Current Period Factor Information per \$1,000 of Original Face*

Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest	Principal	Total Distribution	Current Principal Balance
						(1)	(2)	(3)	(4)=(2)+(3)	(5)
I		A-30/360			255,356,214.97	963.958199	5.858907	20.259842	26.118749	943.698357
I-A		A-30/360			44,643,785.03	1,000.000000	6.077968	-	6.077968	1,000.000000
I-B		A-30/360			15,000,000.00	1,000.000000	6.077967	-	6.077967	1,000.000000
P		F-30/360		AA020203P	100.00	1,000.000000	1,032,888.800000	-	1,032,888.800000	1,000.000000
R-I		F-30/360			-	-	-	-	-	-

**Aames Mortgage Trust 2002-2**  
**Mortgage Pass-Through Certificates**  
**REMIC I Series 2002-2**  
**Certificate Payment Report for June 25, 2003 Distribution**

*Distribution in Dollars - to Date*

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
I	255,356,214.97	9,153,949.56	-	14,376,974.38	14,376,974.38	23,530,923.94	-	-	240,979,240.59
I-A	44,643,785.03	1,625,353.11	-	-	-	1,625,353.11	-	-	44,643,785.03
I-B	15,000,000.00	546,107.28	-	-	-	546,107.28	-	-	15,000,000.00
P	100.00	218,572.00	-	-	-	218,572.00	-	-	100.00
R-I	-	-	-	-	-	-	-	-	-
Total	315,000,100.00	11,543,981.94	-	14,376,974.38	14,376,974.38	25,920,956.32	-	-	300,623,125.62

*Interest Detail*

Class	Pass- Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non- Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustments	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)-(2)+(3)+(4)	(6)	(7)=(5)-(6)
I	7.29356%	246,152,717.11	1,496,108.25	-	-	-	1,496,108.25	1,496,108.25	-
I-A	7.29356%	44,643,785.03	271,343.48	-	-	-	271,343.48	271,343.48	-
I-B	7.29356%	15,000,000.00	91,169.51	-	-	-	91,169.51	91,169.51	-
P		100.00	103,288.88	-	-	-	103,288.88	103,288.88	-
R-I		-	-	-	-	-	-	-	-
Total		305,796,602.14	1,961,910.12	-	-	-	1,961,910.12	1,961,910.12	-

**Aames Mortgage Trust 2002-2**  
**Mortgage Pass-Through Certificates**  
**REMIC II Series 2002-2**  
**Certificate Payment Report for June 25, 2003 Distribution**

*Distribution in Dollars - Current Period*

Class	Class Type	Original Face Value	Prior Principal Balance	Interest	Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
II-A-1		115,500,000.00	115,500,000.00	702,005.26	-	702,005.26	-	-	115,500,000.00
II-A-2		16,800,000.00	16,800,000.00	102,109.86	-	102,109.86	-	-	16,800,000.00
II-M-1		8,662,500.00	8,662,500.00	52,650.39	-	52,650.39	-	-	8,662,500.00
II-M-2		6,300,000.00	6,300,000.00	38,291.20	-	38,291.20	-	-	6,300,000.00
II-M-3		5,512,500.00	5,512,500.00	33,504.80	-	33,504.80	-	-	5,512,500.00
II-B		4,725,000.00	4,725,000.00	28,718.40	-	28,718.40	-	-	4,725,000.00
II-Q		157,500,000.00	148,296,502.14	901,341.34	5,173,476.52	6,074,817.86	-	-	143,123,025.62
R-II		-	-	-	-	-	-	-	-
Total		315,000,000.00	305,796,502.14	1,858,621.25	5,173,476.52	7,032,097.77	-	-	300,623,025.62

*Interest Accrual Detail*

*Current Period Factor Information per \$1,000 of Original Face*

Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest	Principal	Total Distribution	Current Principal Balance
						(1)	(2)	(3)	(4)=(2)+(3)	(5)
II-A-1		A-30/360			115,500,000.00	1,000.000000	6.077968	-	6.077968	1,000.000000
II-A-2		A-30/360			16,800,000.00	1,000.000000	6.077968	-	6.077968	1,000.000000
II-M-1		A-30/360			8,662,500.00	1,000.000000	6.077967	-	6.077967	1,000.000000
II-M-2		A-30/360			6,300,000.00	1,000.000000	6.077968	-	6.077968	1,000.000000
II-M-3		A-30/360			5,512,500.00	1,000.000000	6.077968	-	6.077968	1,000.000000
II-B		A-30/360			4,725,000.00	1,000.000000	6.077968	-	6.077968	1,000.000000
II-Q		A-30/360			157,500,000.00	941.565093	5.722802	32.847470	38.570272	908.717623
R-II		F-30/360			-	-	-	-	-	-

**Aames Mortgage Trust 2002-2**  
**Mortgage Pass-Through Certificates**  
**REMIC II Series 2002-2**  
**Certificate Payment Report for June 25, 2003 Distribution**

*Distribution in Dollars - to Date*

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
II-A-1	115,500,000.00	4,204,958.62	-	13,501.28	13,501.28	4,218,459.90	-	-	115,500,000.00
II-A-2	16,800,000.00	611,638.74	-	4,748.46	4,748.46	616,387.20	-	-	16,800,000.00
II-M-1	8,662,500.00	315,376.96	-	-	-	315,376.96	-	-	8,662,500.00
II-M-2	6,300,000.00	229,365.06	-	-	-	229,365.06	-	-	6,300,000.00
II-M-3	5,512,500.00	200,694.43	-	-	-	200,694.43	-	-	5,512,500.00
II-B	4,725,000.00	172,023.80	-	-	-	172,023.80	-	-	4,725,000.00
II-Q	157,500,000.00	5,591,352.34	-	14,358,724.64	14,358,724.64	19,950,076.98	-	-	143,123,025.62
R-II	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>315,000,000.00</b>	<b>11,325,409.96</b>	<b>-</b>	<b>14,376,974.38</b>	<b>14,376,974.38</b>	<b>25,702,384.34</b>	<b>-</b>	<b>-</b>	<b>300,623,025.62</b>

*Interest Detail*

Class	Pass- Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non- Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustments	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)+(2)+(3)+(4)	(6)	(7)=(5)-(6)
II-A-1	7.29356%	115,500,000.00	702,005.26	-	-	-	702,005.26	702,005.26	-
II-A-2	7.29356%	16,800,000.00	102,109.86	-	-	-	102,109.86	102,109.86	-
II-M-1	7.29356%	8,662,500.00	52,650.39	-	-	-	52,650.39	52,650.39	-
II-M-2	7.29356%	6,300,000.00	38,291.20	-	-	-	38,291.20	38,291.20	-
II-M-3	7.29356%	5,512,500.00	33,504.80	-	-	-	33,504.80	33,504.80	-
II-B	7.29356%	4,725,000.00	28,718.40	-	-	-	28,718.40	28,718.40	-
II-Q	7.29356%	148,296,502.14	901,341.34	-	-	-	901,341.34	901,341.34	-
R-II		-	-	-	-	-	-	-	-
<b>Total</b>		<b>305,796,502.14</b>	<b>1,858,621.25</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,858,621.25</b>	<b>1,858,621.25</b>	<b>-</b>

**Aames Mortgage Trust 2002-2**  
**Mortgage Pass-Through Certificates**  
**REMIC III Series 2002-2**  
**Certificate Payment Report for June 25, 2003 Distribution**

*Distribution in Dollars - Current Period*

Class	Class Type	Original Face Value	Prior Principal Balance	Interest	Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
A-1		231,000,000.00	219,729,429.18	827,647.52	4,401,835.59	5,229,483.11	-	-	215,327,593.59
A-2		33,600,000.00	32,368,418.80	121,381.57	1,427,907.45	1,549,289.02	-	-	30,940,511.35
M-1		17,325,000.00	17,325,000.00	81,571.88	-	81,571.88	-	-	17,325,000.00
M-2		12,600,000.00	12,600,000.00	61,110.00	-	61,110.00	-	-	12,600,000.00
M-3		11,025,000.00	11,025,000.00	57,330.00	-	57,330.00	-	-	11,025,000.00
B		9,450,000.00	9,450,000.00	53,313.75	-	53,313.75	-	-	9,450,000.00
C		-	3,298,654.16	-	-	-	-	656,266.52	3,954,920.68
R-III		-	-	-	-	-	-	-	-
Total		315,000,000.00	305,796,502.14	1,202,354.72	5,829,743.04	7,032,097.76	-	656,266.52	300,623,025.62

*Interest Accrual Detail*

*Current Period Factor Information per \$1,000 of Original Face*

Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest	Principal	Total Distribution	Current Principal Balance
						(1)	(2)	(3)	(4)=(2)+(3)	(5)
A-1		A-30/360		00253CHV2	231,000,000.00	951.209650	3.582890	19.055565	22.638455	932.154085
A-2		A-30/360		00253CHW0	33,600,000.00	963.345798	3.612547	42.497245	46.109792	920.848552
M-1		A-30/360		00253CHX8	17,325,000.00	1,000.000000	4.708334	-	4.708334	1,000.000000
M-2		A-30/360		00253CHY6	12,600,000.00	1,000.000000	4.850000	-	4.850000	1,000.000000
M-3		A-30/360		00253CHZ3	11,025,000.00	1,000.000000	5.200000	-	5.200000	1,000.000000
B		A-30/360		00253CJA6	9,450,000.00	1,000.000000	5.641667	-	5.641667	1,000.000000
C		F-30/360		AA020203C	-	-	-	-	-	-
R-III		F-30/360			-	-	-	-	-	-

**Aames Mortgage Trust 2002-2**  
**Mortgage Pass-Through Certificates**  
**REMIC III Series 2002-2**  
**Certificate Payment Report for June 25, 2003 Distribution**

*Distribution in Dollars - to Date*

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
A-1	231,000,000.00	5,107,641.03	-	15,672,406.40	15,672,406.40	20,780,047.43	-	-	215,327,593.59
A-2	33,600,000.00	743,279.86	-	2,659,488.64	2,659,488.64	3,402,768.50	-	-	30,940,511.35
M-1	17,325,000.00	489,431.28	-	-	-	489,431.28	-	-	17,325,000.00
M-2	12,600,000.00	366,660.00	-	-	-	366,660.00	-	-	12,600,000.00
M-3	11,025,000.00	343,980.00	-	-	-	343,980.00	-	-	11,025,000.00
B	9,450,000.00	319,882.50	-	-	-	319,882.50	-	-	9,450,000.00
C	-	-	-	-	-	-	-	3,954,920.68	3,954,920.68
R-III	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>315,000,000.00</b>	<b>7,370,874.67</b>	<b>-</b>	<b>18,331,895.05</b>	<b>18,331,895.05</b>	<b>25,702,769.72</b>	<b>-</b>	<b>3,954,920.68</b>	<b>300,623,025.62</b>

*Interest Detail*

Class	Pass- Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non- Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustments	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)+(2)+(3)+(4)	(6)	(7)=(5)-(6)
A-1	4.52000%	219,729,429.18	827,647.52	-	-	-	827,647.52	827,647.52	-
A-2	4.50000%	32,368,418.80	121,381.57	-	-	-	121,381.57	121,381.57	-
M-1	5.65000%	17,325,000.00	81,571.88	-	-	-	81,571.88	81,571.88	-
M-2	5.82000%	12,600,000.00	61,110.00	-	-	-	61,110.00	61,110.00	-
M-3	6.24000%	11,025,000.00	57,330.00	-	-	-	57,330.00	57,330.00	-
B	6.77000%	9,450,000.00	53,313.75	-	-	-	53,313.75	53,313.75	-
C		3,298,654.16	-	-	-	-	-	656,266.52	-
R-III		-	-	-	-	-	-	-	-
<b>Total</b>		<b>305,796,502.14</b>	<b>1,202,354.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,202,354.72</b>	<b>1,858,621.24</b>	<b>-</b>

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## Collection Account Report for June 25, 2003 Distribution

### Collection Account Report

SUMMARY	GROUP 2	GROUP 1	TOTAL
Principal Collections	1,335,170.34	3,838,306.18	5,173,476.52
Principal Withdrawals	0.00	0.00	0.00
Principal Other Accounts	0.00	0.00	0.00
TOTAL NET PRINCIPAL	1,335,170.34	3,838,306.18	5,173,476.52
Interest Collections	226,952.73	1,772,234.15	1,999,186.88
Interest Withdrawals	0.00	0.00	0.00
Interest Other Accounts	0.00	0.00	0.00
Interest Fees	(4,026.74)	(33,250.02)	(37,276.76)
TOTAL NET INTEREST	222,925.99	1,738,984.13	1,961,910.12
TOTAL AVAILABLE FUNDS TO BONDHOLDERS	1,558,096.33	5,577,290.31	7,135,386.64

PRINCIPAL - COLLECTIONS	GROUP 2	GROUP 1	TOTAL
Scheduled Principal	37,450.84	274,582.09	312,032.93
Curtailments	1,547.36	22,594.39	24,141.75
Prepayments in Full	1,296,172.14	3,541,129.70	4,837,301.84
Repurchases/Substitutions Shortfalls	0.00	0.00	0.00
Liquidations	0.00	0.00	0.00
Insurance Principal	0.00	0.00	0.00
Other Additional Principal	0.00	0.00	0.00
Delinquent Principal	0.00	0.00	0.00
Advanced Principal	0.00	0.00	0.00
Realized Losses	0.00	0.00	0.00
Mortgage Replacement Amount	0.00	0.00	0.00
TOTAL PRINCIPAL COLLECTED	1,335,170.34	3,838,306.18	5,173,476.52

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## Collection Account Report for June 25, 2003 Distribution

### Collection Account Report

PRINCIPAL - WITHDRAWALS	GROUP 2	GROUP 1	TOTAL
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PRINCIPAL - OTHER ACCOUNTS	GROUP 2	GROUP 1	TOTAL
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Prefunded Release Amount	0.00	0.00	0.00
TOTAL OTHER ACCOUNTS PRINCIPAL	0.00	0.00	0.00

INTEREST - COLLECTIONS	GROUP 2	GROUP 1	TOTAL
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Scheduled Interest	239,796.32	1,753,500.40	1,993,296.72
Repurchases/Substitutions	0.00	0.00	0.00
Liquidations	0.00	0.00	0.00
Month End Interest (PPIS)	(1,880.75)	(12,352.15)	(14,232.90)
Delinquent Interest	(193,076.80)	(1,349,969.92)	(1,543,046.72)
Realized Losses	0.00	0.00	0.00
Compensating Month End Interest	1,880.75	12,352.15	14,232.90
Other Interest Shortfall (Relief Act)	0.00	0.00	0.00
Interest Advanced	180,233.21	1,265,414.79	1,445,648.00
Prepayment Penalties	0.00	103,288.88	103,288.88
Gain on Liquidation	0.00	0.00	0.00
TOTAL INTEREST COLLECTED	226,952.73	1,772,234.15	1,999,186.88

# **Aames Mortgage Trust 2002-2** **Mortgage Pass-Through Certificates**

## **Collection Account Report for June 25, 2003 Distribution**

### **Collection Account Report**

INTEREST - WITHDRAWALS	GROUP 2	GROUP 1	TOTAL
<i>SPACE INTENTIONALLY LEFT BLANK</i>			

INTEREST - OTHER ACCOUNTS	GROUP 2	GROUP 1	TOTAL
Capitalized Interest Requirement	0.00	0.00	0.00
TOTAL OTHER ACCOUNT INTEREST	0.00	0.00	0.00

INTEREST - FEES	GROUP 2	GROUP 1	TOTAL
Current Servicing Fees	3,353.56	26,662.93	30,016.49
Trustee Fee	259.15	1,779.49	2,038.64
PMI Premium	414.03	4,807.60	5,221.63
TOTAL INTEREST OTHER FEES	4,026.74	33,250.02	37,276.76

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## Credit Enhancement Report for June 25, 2003 Distribution

### Credit Enhancement Report

ACCOUNTS	GROUP 2	GROUP 1	TOTAL
<i>SPACE INTENTIONALLY LEFT BLANK</i>			

INSURANCE	GROUP 2	GROUP 1	TOTAL
PMI Premiums	(414.03)	(4,807.60)	(5,221.63)

STRUCTURAL FEATURES	GROUP 2	GROUP 1	TOTAL
Overcollateralization Amount			3,954,920.68
Overcollateralization Requirement			10,389,564.34
Excess Interest			759,555.40



# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

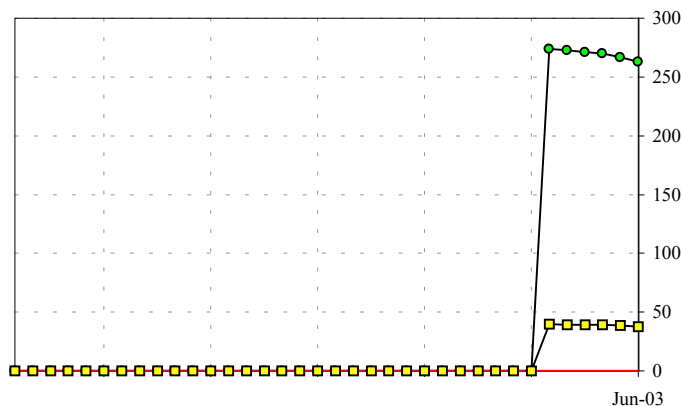
## Collateral Report for June 25, 2003 Distribution

### Collateral Report

COLLATERAL	GROUP 2	GROUP 1	TOTAL
<b>Loan Count:</b>			
<b>Original</b>	120	2442	2562
Prior	118	2,375	2,493
Prefunding	-	-	-
Scheduled Paid Offs	-	-	-
Full Voluntary Prepayments	(3)	(29)	(32)
Repurchases	-	-	-
Liquidations	-	-	-
Current	115	2,346	2,461
<b>Principal Balance:</b>			
Original	39,910,844.29	275,047,145.10	314,957,989.39
Prior	38,873,150.41	266,923,351.73	305,796,502.14
Prefunding	-	-	-
Scheduled Principal	(37,450.84)	(274,582.09)	(312,032.93)
Partial and Full Voluntary Prepayments	(1,297,719.50)	(3,563,724.09)	(4,861,443.59)
Repurchases	-	-	-
Liquidations	-	-	-
Current	37,537,980.07	263,085,045.55	300,623,025.62

PREFUNDING	GROUP 2	GROUP 1	TOTAL
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 Group 1  
 Group 2  
**Current Prin Balance by Groups (in millions of dollars)**



**Total Current Principal Balance (in millions of dollars)**



# **Aames Mortgage Trust 2002-2** **Mortgage Pass-Through Certificates**

## **Collateral Report for June 25, 2003 Distribution**

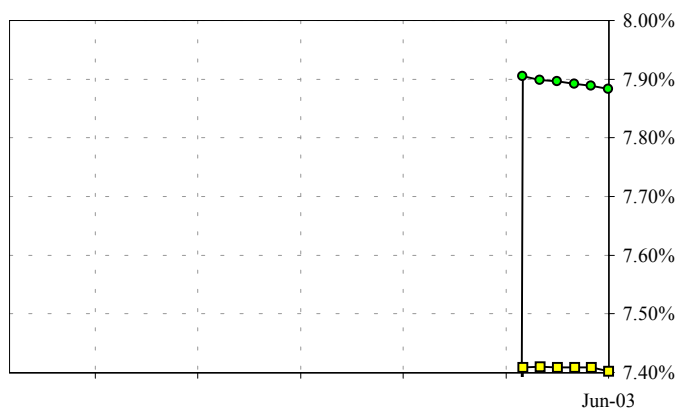
### **Collateral Report**

CHARACTERISTICS	GROUP 2	GROUP 1	TOTAL
Weighted Average Coupon Original	7.409245%	7.904597%	7.841827%
Weighted Average Coupon Prior	7.408592%	7.888428%	7.827386%
Weighted Average Coupon Current	7.402425%	7.883164%	7.822052%
Weighted Average Months to Maturity Original	338	325	327
Weighted Average Months to Maturity Prior	334	325	326
Weighted Average Months to Maturity Current	333	323	324
Weighted Avg Remaining Amortization Term Original	344	335	336
Weighted Avg Remaining Amortization Term Prior	340	331	332
Weighted Avg Remaining Amortization Term Current	338	330	331
Weighted Average Seasoning Original	2.56	2.96	2.91
Weighted Average Seasoning Prior	6.55	6.89	6.85
Weighted Average Seasoning Current	7.54	7.87	7.83

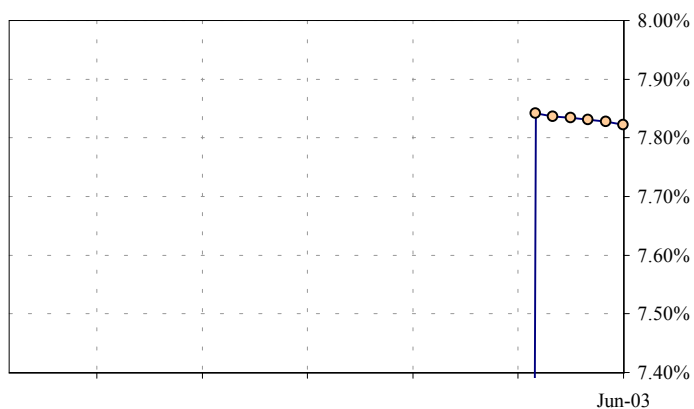
Note: Original information refers to deal issue.

● Group 1  
 ■ Group 2

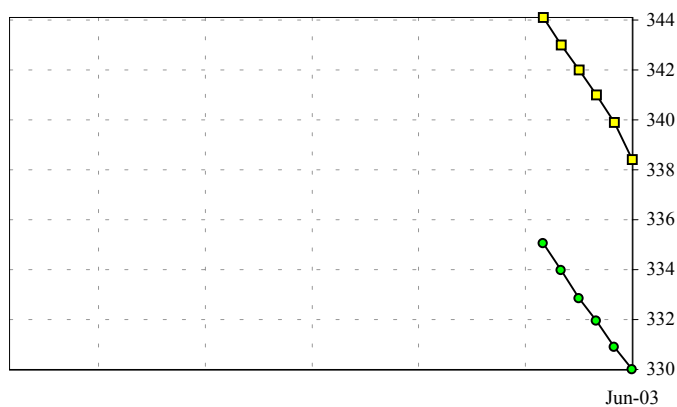
**WAC by Groups**



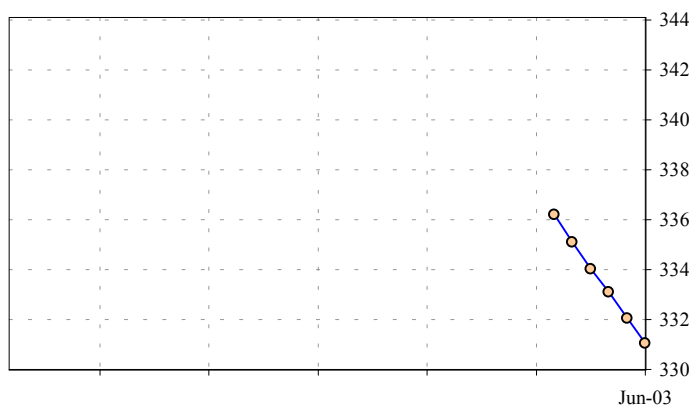
**Total WAC**



**WARAT by Groups**



**Total WARAT**



Note: Dates correspond to distribution dates.

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## Collateral Report for June 25, 2003 Distribution

### Collateral Report

ARM CHARACTERISTICS	GROUP 2	GROUP 1	TOTAL
Weighted Average Margin Original	0.594%	0.605%	
Weighted Average Margin Prior	0.601%	0.593%	
Weighted Average Margin Current	0.608%	0.582%	
Weighted Average Max Rate Original	1.389%	1.342%	
Weighted Average Max Rate Prior	1.407%	1.313%	
Weighted Average Max Rate Current	1.422%	1.290%	
Weighted Average Min Rate Original	0.819%	0.814%	
Weighted Average Min Rate Prior	0.830%	0.796%	
Weighted Average Min Rate Current	0.839%	0.783%	
Weighted Average Cap Up Original	0.095%	0.088%	
Weighted Average Cap Up Prior	0.096%	0.086%	
Weighted Average Cap Up Current	0.097%	0.084%	
Weighted Average Cap Down Original	0.095%	0.088%	
Weighted Average Cap Down Prior	0.096%	0.086%	
Weighted Average Cap Down Current	0.097%	0.084%	

Note: Original information refers to deal issue.

SERVICING FEES / ADVANCES	GROUP 2	GROUP 1	TOTAL
Current Servicing Fees	3,353.56	26,662.93	30,016.49
Delinquent Servicing Fees	12,843.59	84,555.13	97,398.72
Trustee Fees	259.15	1,779.49	2,038.64
TOTAL SERVICING FEES	16,456.30	112,997.55	129,453.85
Total Servicing Fees	16,456.30	112,997.55	129,453.85
Compensating Month End Interest	1,880.75	12,352.15	14,232.90
Delinquent Servicing Fees	(12,843.59)	(84,555.13)	(97,398.72)
COLLECTED SERVICING FEES	5,493.46	40,794.57	46,288.03
Prepayment Interest Shortfall	1,880.75	12,352.15	14,232.90
Total Advanced Interest	180,233.21	1,265,414.79	1,445,648.00

ADDITIONAL COLLATERAL INFORMATION	GROUP 2	GROUP 1	TOTAL
Net Rate	6.884632%	7.350581%	7.292399%

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## Delinquency Report for June 25, 2003 Distribution

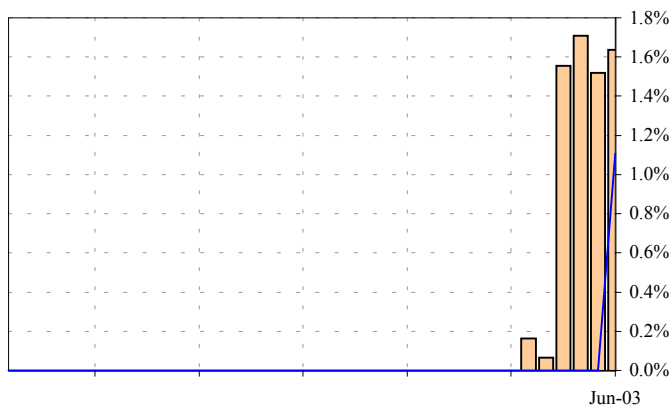
### Delinquency Report - Total

		<1 PAYMENT	1 PAYMENT	2 PAYMENTS	3+ PAYMENTS	TOTAL
DELINQUENT	Balance		4,340,523.33	578,171.49	57,680.13	4,976,374.95
	% Balance		1.44%	0.19%	0.02%	1.66%
	# Loans		45	5	1	51
	% # Loans		1.83%	0.20%	0.04%	2.07%
FORECLOSURE	Balance	533,381.56	-	1,221,403.25	2,770,950.07	4,525,734.88
	% Balance	0.18%	0.00%	0.41%	0.92%	1.51%
	# Loans	5	-	15	27	47
	% # Loans	0.20%	0.00%	0.61%	1.10%	1.91%
BANKRUPTCY	Balance	240,567.75	130,546.68	131,589.17	511,057.34	1,013,760.94
	% Balance	0.08%	0.04%	0.04%	0.17%	0.34%
	# Loans	3	2	2	5	12
	% # Loans	0.12%	0.08%	0.08%	0.20%	0.49%
REO	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	Balance	773,949.31	4,471,070.01	1,931,163.91	3,339,687.54	10,515,870.77
	% Balance	0.26%	1.49%	0.64%	1.11%	3.50%
	# Loans	8	47	22	33	110
	% # Loans	0.33%	1.91%	0.89%	1.34%	4.47%

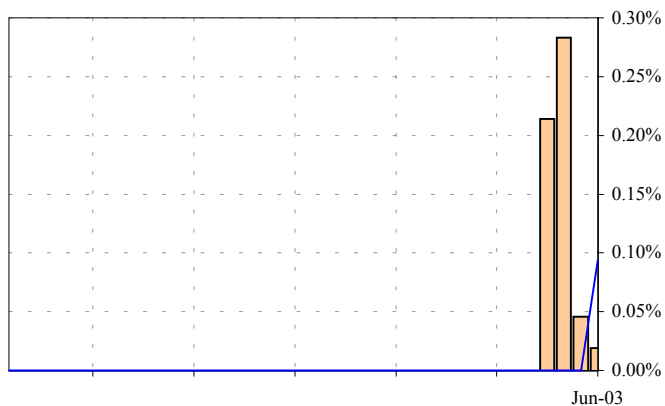
Note: <1 Payment = 0-29days, 1 Payment = 30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

— 6 Months Moving Average

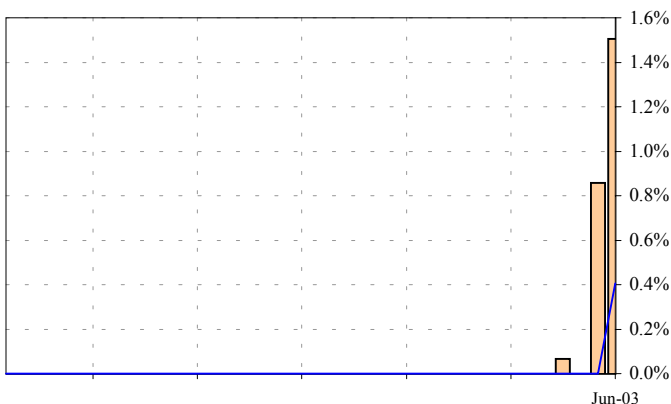
1 or 2 Payments Delinquent



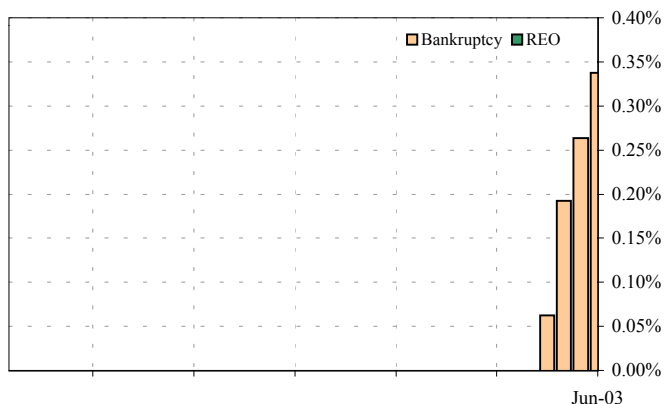
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## Delinquency Report for June 25, 2003 Distribution

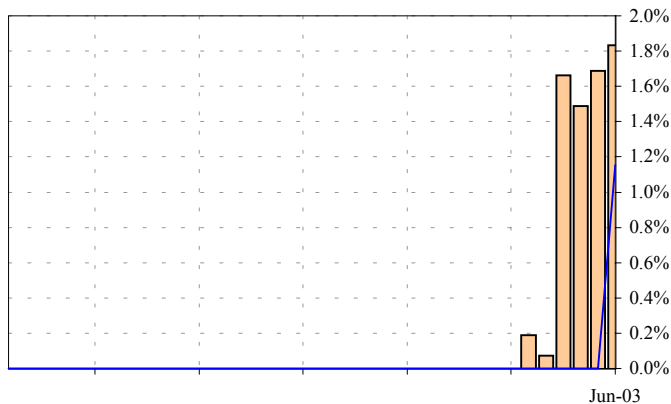
### Delinquency Report - Group 1 Group

		<1 PAYMENT	1 PAYMENT	2 PAYMENTS	3+ PAYMENTS	TOTAL
DELINQUENT	Balance		4,243,029.70	578,171.49	57,680.13	4,878,881.32
	% Balance		1.61%	0.22%	0.02%	1.85%
	# Loans		44	5	1	50
	% # Loans		1.88%	0.21%	0.04%	2.13%
FORECLOSURE	Balance	533,381.56	-	1,079,203.99	2,456,660.06	4,069,245.61
	% Balance	0.20%	0.00%	0.41%	0.93%	1.55%
	# Loans	5	-	14	26	45
	% # Loans	0.21%	0.00%	0.60%	1.11%	1.92%
BANKRUPTCY	Balance	240,567.75	130,546.68	131,589.17	511,057.34	1,013,760.94
	% Balance	0.09%	0.05%	0.05%	0.19%	0.39%
	# Loans	3	2	2	5	12
	% # Loans	0.13%	0.09%	0.09%	0.21%	0.51%
REO	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	Balance	773,949.31	4,373,576.38	1,788,964.65	3,025,397.53	9,961,887.87
	% Balance	0.29%	1.66%	0.68%	1.15%	3.79%
	# Loans	8	46	21	32	107
	% # Loans	0.34%	1.96%	0.90%	1.36%	4.56%

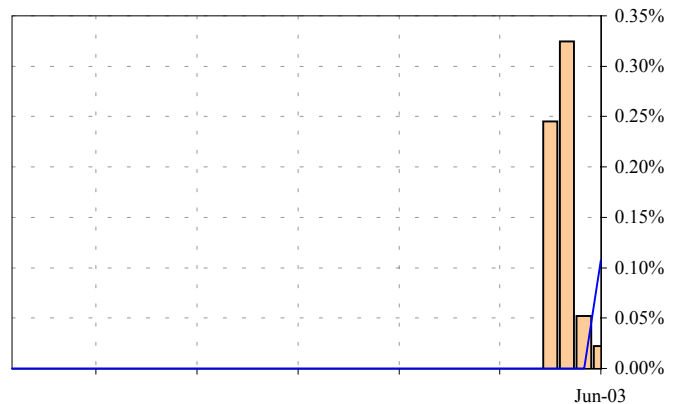
Note: <1 Payment = 0-29days, 1 Payment = 30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

— 6 Months Moving Average

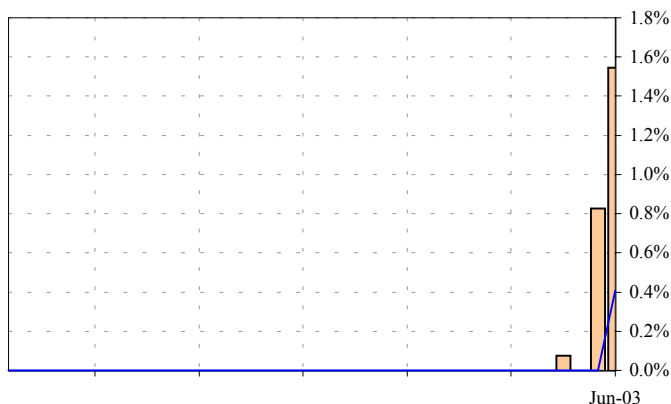
**1 or 2 Payments Delinquent**



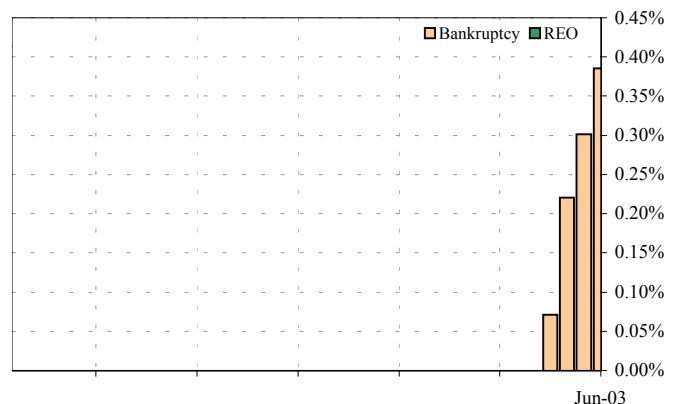
**3 or More Payments Delinquent**



**Total Foreclosure**



**Total Bankruptcy and REO**



Note: Dates correspond to distribution dates.

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## Delinquency Report for June 25, 2003 Distribution

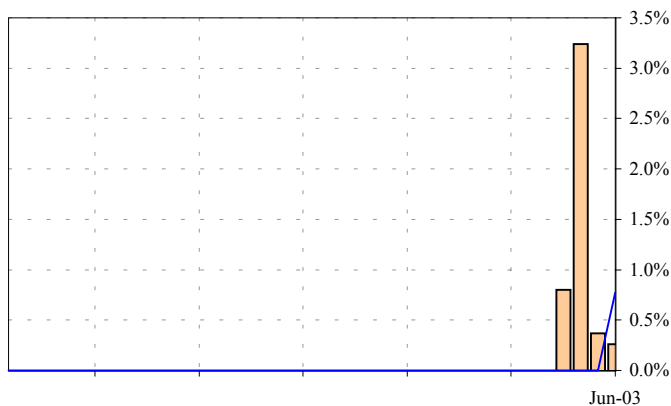
### Delinquency Report - Group 2 Group

		<1 PAYMENT	1 PAYMENT	2 PAYMENTS	3+ PAYMENTS	TOTAL
DELINQUENT	Balance		97,493.63	-	-	97,493.63
	% Balance		0.26%	0.00%	0.00%	0.26%
	# Loans		1	-	-	1
	% # Loans		0.87%	0.00%	0.00%	0.87%
FORECLOSURE	Balance	-	-	142,199.26	314,290.01	456,489.27
	% Balance	0.00%	0.00%	0.38%	0.84%	1.22%
	# Loans	-	-	1	1	2
	% # Loans	0.00%	0.00%	0.87%	0.87%	1.74%
BANKRUPTCY	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
REO	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	Balance	-	97,493.63	142,199.26	314,290.01	553,982.90
	% Balance	0.00%	0.26%	0.38%	0.84%	1.48%
	# Loans	-	1	1	1	3
	% # Loans	0.00%	0.87%	0.87%	0.87%	2.61%

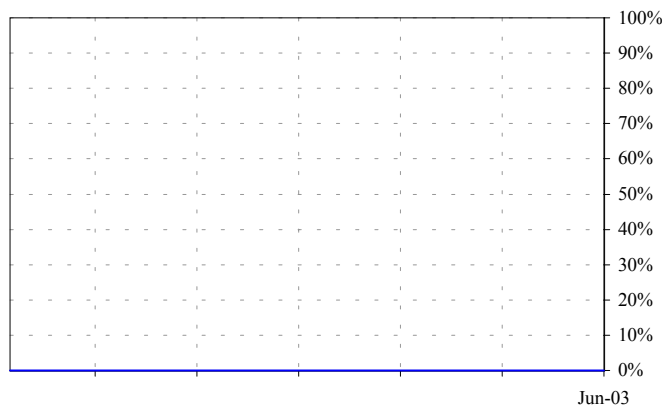
Note: <1 Payment = 0-29days, 1 Payment = 30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

— 6 Months Moving Average

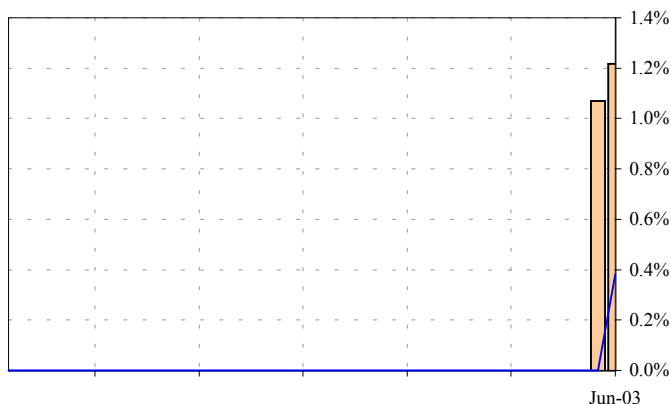
1 or 2 Payments Delinquent



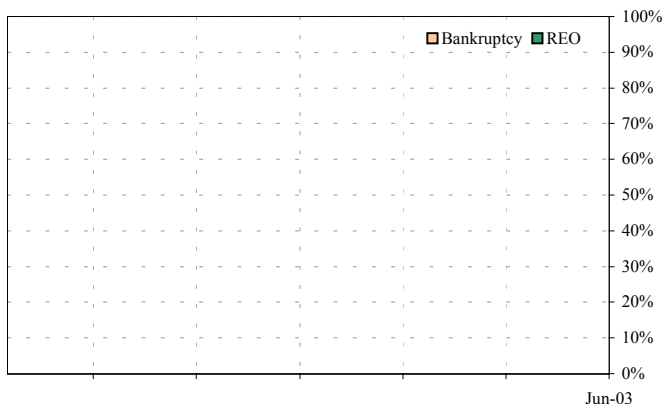
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

## REO Report for June 25, 2003 Distribution

### REO Report - Mortgage Loans that Become REO During Current Distribution

#### SUMMARY

Total Loan Count = 0  
Total Original Principal Balance = 000.00  
Total Current Balance = 000.00  
REO Book Value = 000.00

#### LOAN GROUP

Loan Group 1 = Group 1 Group; REO Book Value = 000.00  
Loan Group 2 = Group 2 Group; REO Book Value = 000.00

REO Book Value reported corresponds to total REO loans, including loans that become REO during current distribution.

Loan Number & Loan Group	Original Principal Balance	Stated Principal Balance	Paid to Date	Current Note Rate	State & LTV at Origination	Original Term	Origination Date
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# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

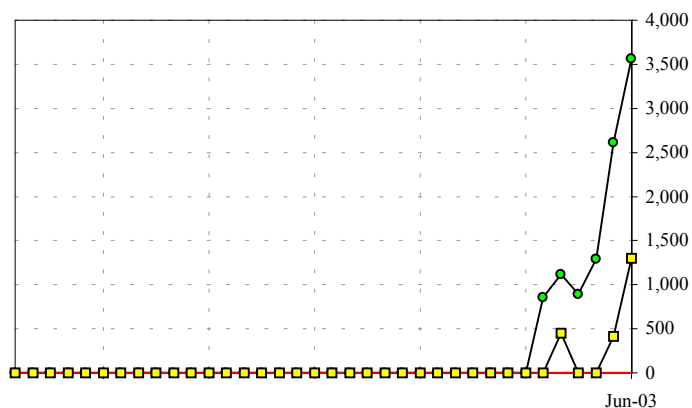
## Prepayment Report for June 25, 2003 Distribution

### Prepayment Report - Voluntary Prepayments

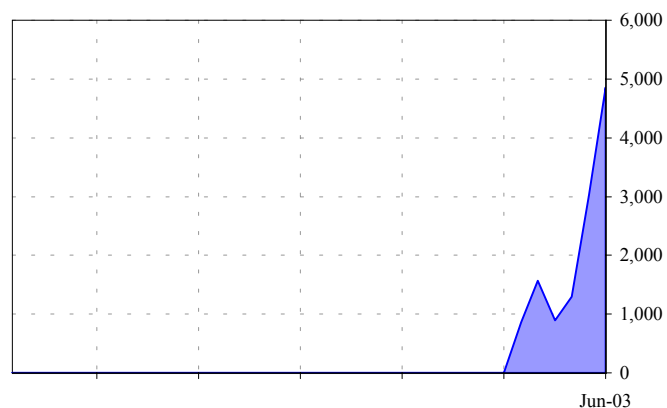
VOLUNTARY PREPAYMENTS	GROUP 2	GROUP 1	TOTAL
<b>Current</b>			
Number of Paid in Full Loans	3	29	32
Number of Repurchased Loans	-	-	-
Total Number of Loans Prepaid in Full	3	29	32
Paid in Full Balance	1,296,172.14	3,541,129.70	4,837,301.84
Repurchased Loans Balance	-	-	-
Curtailments Amount	1,547.36	22,594.39	24,141.75
Total Prepayment Amount	1,297,719.50	3,563,724.09	4,861,443.59
<b>Cumulative</b>			
Number of Paid in Full Loans	4	93	97
Number of Repurchased Loans	1	3	4
Total Number of Loans Prepaid in Full	5	96	101
Paid in Full Balance	1,711,042.10	9,786,273.59	11,497,315.69
Repurchased Loans Balance	449,666.03	451,800.00	901,466.03
Curtailments Amount	5,200.27	107,522.11	112,722.38
Total Prepayment Amount	2,165,908.40	10,345,595.70	12,511,504.10

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Total Prepayments by Groups (in thousands of dollars)



Total Prepayments (in thousands of dollars)



# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

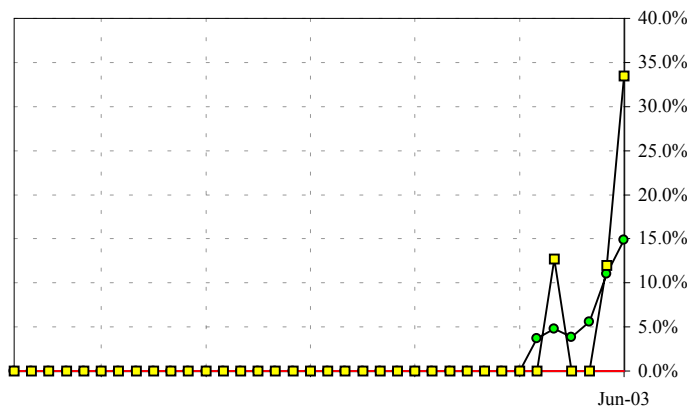
## Prepayment Report for June 25, 2003 Distribution

### Prepayment Report - Voluntary Prepayments

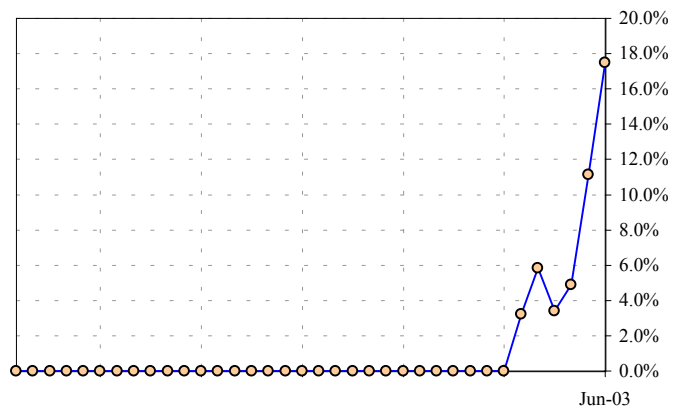
VOLUNTARY PREPAYMENT RATES	GROUP 2	GROUP 1	TOTAL
SMM	3.34%	1.34%	1.59%
3 Months Avg SMM	1.48%	0.93%	1.00%
12 Months Avg SMM			
Avg SMM Since Cut-off	0.93%	0.64%	0.68%
CPR	33.49%	14.91%	17.51%
3 Months Avg CPR	16.36%	10.59%	11.34%
12 Months Avg CPR			
Avg CPR Since Cut-off	10.60%	7.41%	7.82%
PSA	2221.95%	947.14%	1118.29%
3 Months Avg PSA Approximation	1249.73%	767.41%	826.93%
12 Months Avg PSA Approximation			
Avg PSA Since Cut-off Approximation	1048.91%	682.86%	726.74%

● Group 1  
■ Group 2

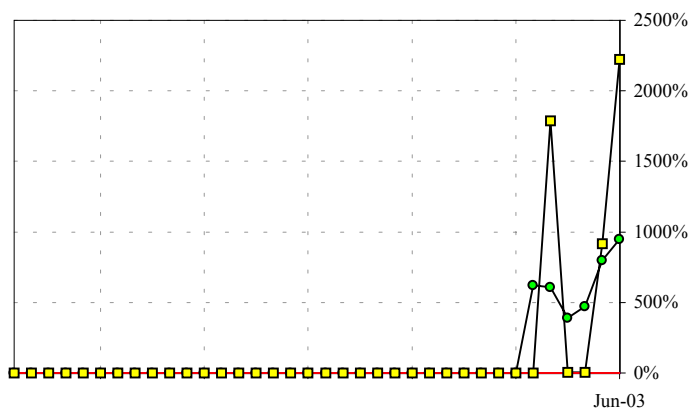
CPR by Groups



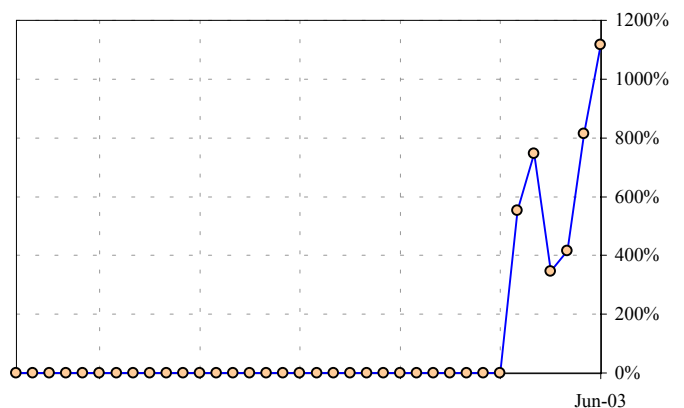
Total CPR



PSA by Groups



Total PSA





## Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

### Prepayment Detail Report for June 25, 2003 Distribution

#### Prepayment Detail Report - Loans Prepaid in Full During Current Distribution

#### SUMMARY

Total Loan Count = 32  
Total Original Principal Balance = 4,900,975.00  
Total Prepayment Amount = 4,837,301.84

#### LOAN GROUP

Loan Group 1 = Group 1 Group  
Loan Group 2 = Group 2 Group

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prepayment Amount	Prepayment Date	Current Note Rate	State & LTV at Origination	Type Prepayment & Original Term	Origination Date
22408174	1	40,600.00	40,397.59	May-29-03	10.330%	OH - 70.00%	Paid Off - 360	Apr-04-02
22408782	1	85,000.00	84,669.02	May-01-03	11.250%	MI - 68.00%	Paid Off - 360	May-02-02
22409486	1	114,750.00	113,924.59	May-09-03	7.250%	MT - 75.00%	Paid Off - 360	Jun-19-02
22409846	1	72,950.00	34,327.30	May-30-03	9.950%	CA - 24.70%	Paid Off - 180	Jan-20-93
22410558	1	145,000.00	144,169.15	May-12-03	7.790%	MD - 79.20%	Paid Off - 360	Jul-31-02
22411110	1	65,000.00	64,828.13	May-01-03	11.500%	WI - 52.00%	Paid Off - 360	Aug-26-02
22411334	1	76,000.00	75,683.28	May-07-03	8.690%	IA - 80.00%	Paid Off - 360	Aug-21-02
22411422	1	84,000.00	83,509.46	May-12-03	7.000%	IA - 75.00%	Paid Off - 360	Aug-27-02
22412982	1	276,000.00	274,841.43	May-09-03	7.875%	CA - 83.60%	Paid Off - 360	Oct-02-02
22413206	1	260,000.00	258,823.99	May-02-03	7.500%	NY - 78.70%	Paid Off - 360	Sep-18-02
22414262	1	150,400.00	149,843.52	May-16-03	8.500%	NJ - 80.00%	Paid Off - 360	Sep-27-02
22414694	1	204,000.00	203,076.64	May-23-03	7.500%	CA - 80.00%	Paid Off - 360	Oct-04-02
22415742	1	130,500.00	129,908.65	May-07-03	7.500%	CA - 90.00%	Paid Off - 360	Oct-01-02
22416215	1	105,300.00	104,888.18	May-22-03	9.000%	OH - 90.00%	Paid Off - 360	Oct-01-02
22418567	1	154,500.00	152,494.27	May-05-03	6.110%	NJ - 44.10%	Paid Off - 240	Oct-08-02
22418879	1	90,000.00	89,850.32	May-21-03	10.350%	FL - 75.00%	Paid Off - 360	Oct-16-02
22418959	1	93,800.00	93,620.22	May-12-03	10.750%	OH - 79.00%	Paid Off - 360	Oct-21-02
22419295	1	97,500.00	97,164.18	May-19-03	8.850%	MD - 75.00%	Paid Off - 360	Oct-09-02
22421007	1	70,975.00	70,081.31	May-22-03	9.750%	IN - 85.00%	Paid Off - 180	Nov-01-02
22421791	1	75,000.00	74,419.03	May-08-03	7.000%	CA - 78.00%	Paid Off - 240	Oct-21-02
22421831	1	160,000.00	158,360.65	May-30-03	6.550%	MA - 80.00%	Paid Off - 240	Nov-04-02
22422983	1	229,500.00	227,268.64	May-27-03	6.990%	NY - 90.00%	Paid Off - 240	Nov-01-02
22423591	1	113,600.00	112,742.07	May-29-03	9.050%	NJ - 80.00%	Paid Off - 240	Nov-01-02
22978847	1	76,000.00	75,653.72	May-12-03	8.925%	OH - 80.00%	Paid Off - 360	Sep-26-02
22979071	1	143,400.00	142,450.80	May-28-03	6.350%	CA - 73.50%	Paid Off - 360	Sep-09-02
22980311	1	84,000.00	83,888.06	May-08-03	10.100%	FL - 75.00%	Paid Off - 360	Dec-10-02
22980951	1	150,450.00	150,046.23	May-08-03	8.050%	CA - 85.00%	Paid Off - 360	Dec-03-02
22981583	1	150,000.00	149,572.41	May-29-03	7.750%	MO - 67.00%	Paid Off - 360	Dec-06-02
22981943	1	100,750.00	100,626.86	May-27-03	8.500%	CA - 65.00%	Paid Off - 360	Dec-13-02
22412534	2	518,500.00	516,137.28	May-30-03	8.250%	NY - 85.00%	Paid Off - 360	Sep-09-02
22415790	2	396,000.00	394,357.96	May-16-03	7.000%	CA - 90.00%	Paid Off - 360	Sep-25-02
22421487	2	387,500.00	385,676.90	May-22-03	6.350%	CA - 50.00%	Paid Off - 360	Oct-28-02

# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

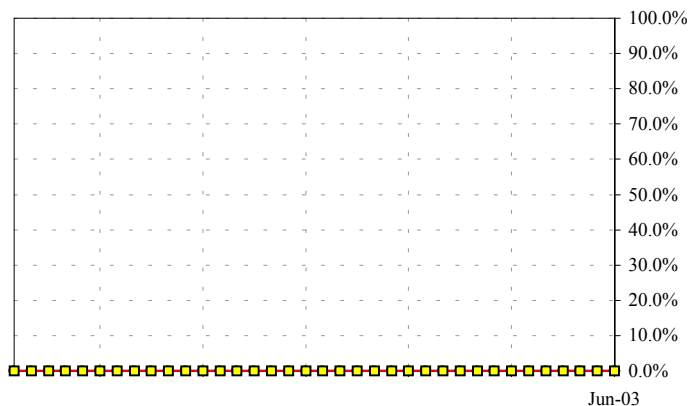
## Realized Loss Report for June 25, 2003 Distribution

### Realized Loss Report - Collateral

COLLATERAL REALIZED LOSSES	GROUP 2	GROUP 1	TOTAL
<b>Current</b>			
Number of Loans Liquidated	-	-	-
Collateral Realized Loss/(Gain) Amount	-	-	-
Net Liquidation Proceeds	-	-	-
<b>Cumulative</b>			
Number of Loans Liquidated	-	-	-
Collateral Realized Loss/(Gain) Amount	-	-	-
Net Liquidation Proceeds	-	-	-
Note: Collateral Realized Loss Amount may include adjustments to loans liquidated in prior periods.			
Supplemental Gains/(Losses)	0.00	0.00	0.00

—●— Group 1
 —
—■— Group 2
 —
— 3 Months Moving Average

Collateral Loss Severity Approximation by Groups



Collateral Loss Severity Approximation



# Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

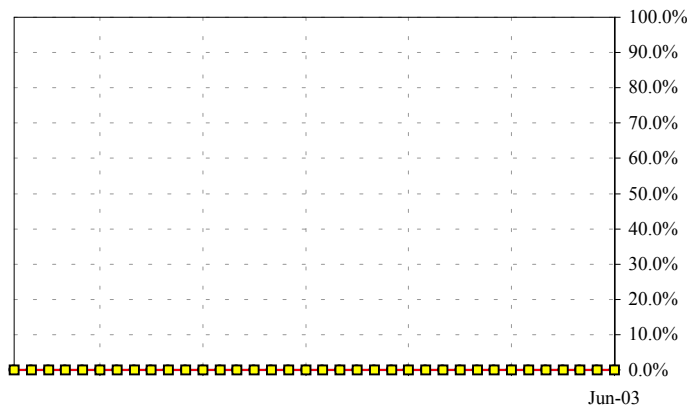
## Realized Loss Report for June 25, 2003 Distribution

### Realized Loss Report - Collateral

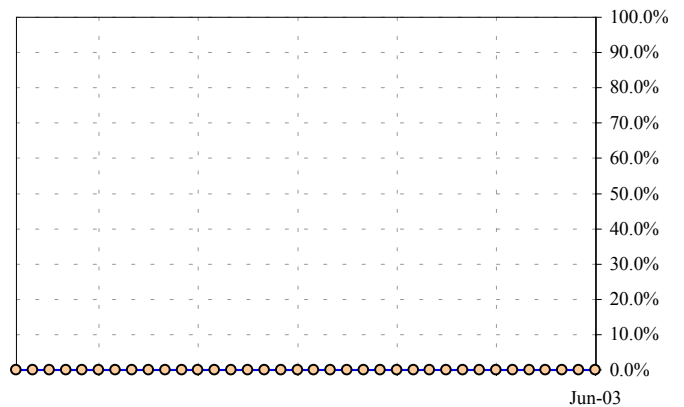
DEFAULT SPEEDS	GROUP 2	GROUP 1	TOTAL
MDR	0.00%	0.00%	0.00%
3 Months Avg MDR	0.00%	0.00%	0.00%
12 Months Avg MDR			
Avg MDR Since Cut-off	0.00%	0.00%	0.00%
CDR	0.00%	0.00%	0.00%
3 Months Avg CDR	0.00%	0.00%	0.00%
12 Months Avg CDR			
Avg CDR Since Cut-off	0.00%	0.00%	0.00%
SDA	0.00%	0.00%	0.00%
3 Months Avg SDA Approximation	0.00%	0.00%	0.00%
12 Months Avg SDA Approximation			
Avg SDA Since Cut-off Approximation	0.00%	0.00%	0.00%
Loss Severity Approximation for Current Period			
3 Months Avg Loss Severity Approximation			
12 Months Avg Loss Severity Approximation			
Avg Loss Severity Approximation Since Cut-off			

● Group 1  
■ Group 2

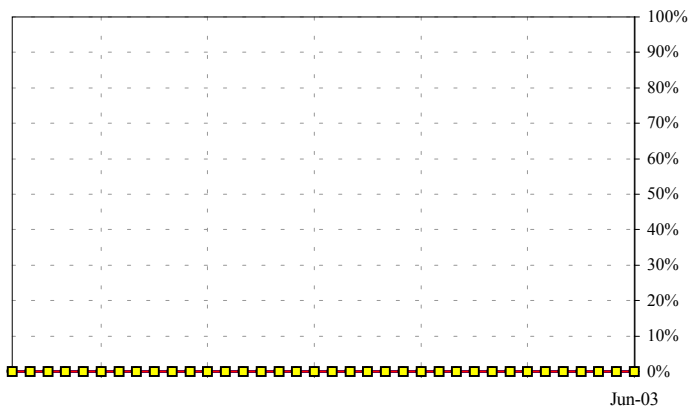
CDR by Groups



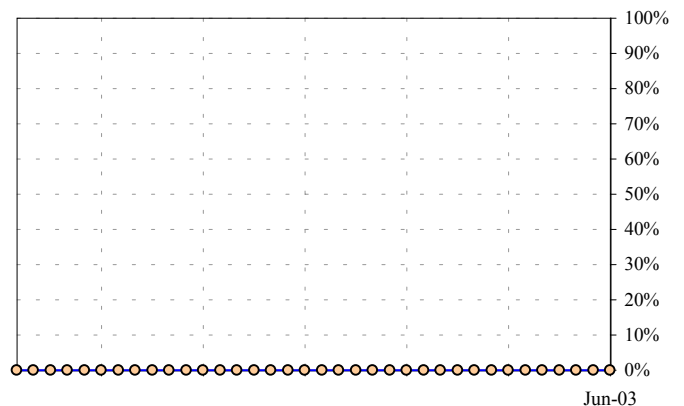
Total CDR



SDA by Groups



Total SDA



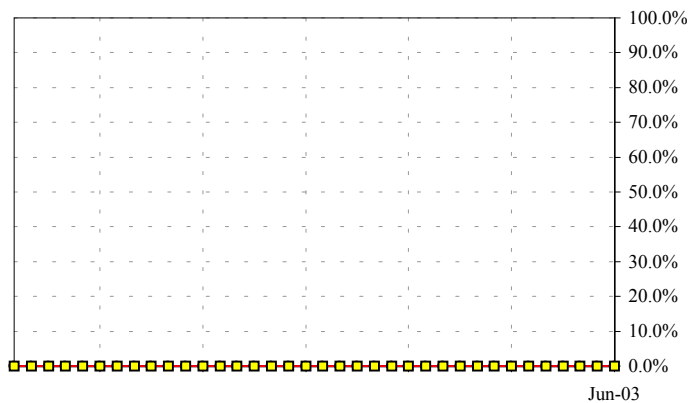
## Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

### Realized Loss Report for June 25, 2003 Distribution

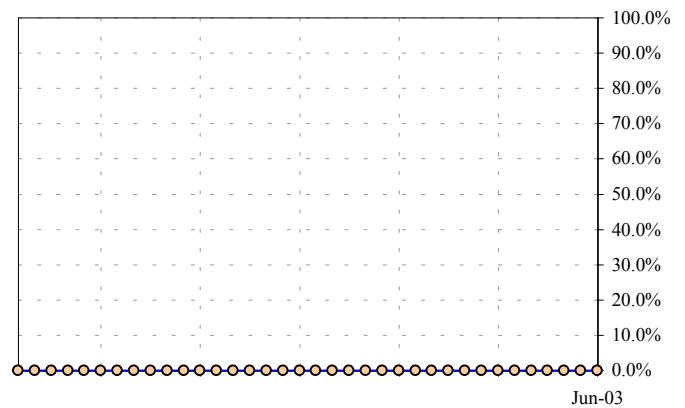
#### Realized Loss Report - Collateral

● Group 1  
■ Group 2

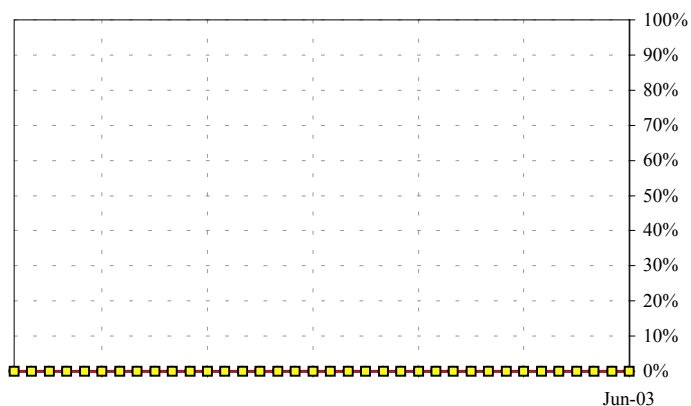
**CDR Avg since Cut-Off by Groups**



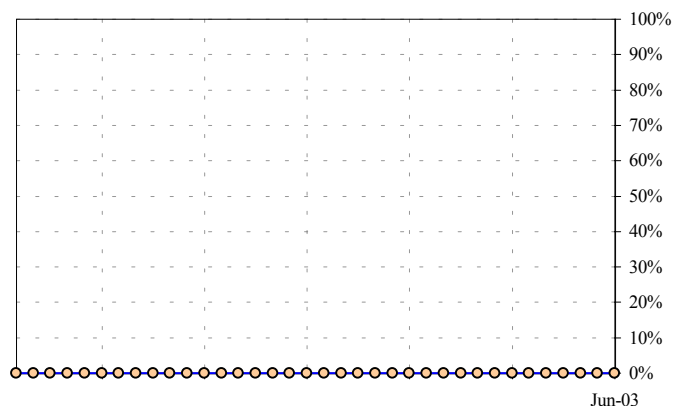
**Total CDR Avg since Cut-Off**



**SDA Avg since Cut-Off by Groups**



**Total SDA Avg since Cut-Off**



#### COLLATERAL REALIZED LOSS CALCULATION METHODOLOGY

Monthly Default Rate (MDR):  $(\text{Beg Principal Balance of Liquidated Loans}) / (\text{Total Beg Principal Balance})$

Conditional Default Rate (CDR):  $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption:  $\text{CDR} / \text{IF}(\text{WAS} < 61, \text{MIN}(30, \text{WAS}) * 0.02, \text{MAX}(0.03, \text{MIN}(30, \text{WAS}) * 0.02 - 0.0095 * (\text{WAS} - 60)))$

Average MDR over period between nth month and mth month ( $\text{AvgMDR}_{n,m}$ ):  $[(1 - \text{MDR}_n) * (1 - \text{MDR}_{n+1}) * \dots * (1 - \text{MDR}_m)]^{1/(\text{months in period } n,m)}$

Average CDR over period between the nth month and mth month ( $\text{AvgCDR}_{n,m}$ ):  $1 - ((1 - \text{AvgMDR}_{n,m})^{12})$

Average SDA Approximation over period between the nth month and mth month:

$$\text{AvgCDR}_{n,m} / \text{IF}(\text{Avg WAS}_{n,m} < 61, \text{MIN}(30, \text{Avg WAS}_{n,m}) * 0.02, \text{MAX}(0.03, \text{MIN}(30, \text{Avg WAS}_{n,m}) * 0.02 - 0.0095 * (\text{Avg WAS}_{n,m} - 60)))$$

Average WAS<sub>n,m</sub>:  $(\text{WAS}_n + \text{WAS}_{n+1} + \dots + \text{WAS}_m) / (\text{number of months in the period } n,m)$

Loss Severity Approximation for current period:  $\text{sum}(\text{Realized Loss Amount}) / \text{sum}(\text{Beg Principal Balance of Liquidated Loans})$

Average Loss Severity Approximation over period between nth month and mth month:  $\text{Avg}(\text{Loss Severity}_{n,m})$

Note: Default rates are calculated since deal issue date and include realized gains and additional realized losses and gains from prior periods.

Dates correspond to distribution dates.

## Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

### Realized Loss Detail Report for June 25, 2003 Distribution

#### Realized Loss Detail Report - Loans Liquidated During Current Distribution

#### SUMMARY

Total Loan Count = 0  
 Total Original Principal Balance = 0.00  
 Total Prior Principal Balance = 0.00  
 Total Realized Loss Amount = 0.00  
 Total Net Liquidation Proceeds = 0.00

#### LOAN GROUP

Loan Group 1 = Group 1 Group  
 Loan Group 2 = Group 2 Group

Note: Total Realized Loss Amount may include adjustments to loans liquidated in prior periods.

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prior Principal Balance	Realized Loss/(Gain)	Current Note Rate	State & LTV at Origination	Original Term	Origination Date
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## Aames Mortgage Trust 2002-2 Mortgage Pass-Through Certificates

### Triggers, Adj. Rate Cert. and Miscellaneous Report for June 25, 2003 Distribution

#### Triggers, Adj. Rate Cert. and Miscellaneous Report

TRIGGER EVENTS	GROUP 2	GROUP 1	TOTAL
Delinquency Event Occurring?		No	No
Cummulative Loss Event Occurring?		No	No

ADJUSTABLE RATE CERTIFICATE INFORMATION	GROUP 2	GROUP 1	TOTAL
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ADDITIONAL INFORMATION	GROUP 2	GROUP 1	TOTAL
<i>SPACE INTENTIONALLY LEFT BLANK</i>			